

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:	<b>Chapter 11</b>
	:	<b>Case No. 08-13555</b>
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	:	<b>(Jointly Administered)</b>
	:	
<b>Debtors.</b>	:	
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**ORDER GRANTING LEHMAN BROTHERS SPECIAL  
FINANCING INC. WORKING GROUP'S APPLICATION, AS MODIFIED,  
FOR ENTRY OF AN ORDER, PURSUANT TO 11 U.S.C. §§ 503(b)(3)(D)  
AND 503(b)(4) FOR ALLOWANCE AND REIMBURSEMENT OF  
REASONABLE PROFESSIONAL FEES AND ACTUAL, NECESSARY  
EXPENSES IN MAKING A SUBSTANTIAL CONTRIBUTION IN THESE CASES**

Upon consideration of *Lehman Brothers Special Financing Inc. Working Group's Application for Entry of an Order, Pursuant to 11 U.S.C. §§ 503(b)(3)(d) and 503(b)(4) for Allowance and Reimbursement of Reasonable Professional Fees and Actual, Necessary Expenses in Making a Substantial Contribution in these Cases* [Docket No. 29239], dated July 5, 2012 (the "Application"); and it appearing that this Court has jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and it further appearing that this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b); and it further appearing that venue of this proceeding and the Application is proper in this District in accordance with 28 U.S.C. §§ 1408; and upon the *Omnibus Objection of the United States Trustee to Applications of: (i) the Ad Hoc Group of Lehman Brothers Creditors, (ii) the Ad Hoc Group of Holders of Notes Issued by Lehman Brothers Treasury Co. B.V. and Guaranteed by Lehman Brothers Holdings, Inc., (iii) Goldman Bank USA and Goldman International, and (iv) the Lehman Brothers Special Financing Inc. Working Group, for Allowance and Payment of Fees and Reimbursement of Expenses Pursuant to 11 U.S.C. § 503(b)*

[Docket No. 29639], dated July 25, 2012 (the “UST Objection”); and upon the United States Trustee’s consideration of additional documents and information provided by the § 503(b) applicants and an agreed reduction in the amount of the administrative expense claim sought in the Application of \$1,000,000; and upon the Working Group<sup>1</sup> having made a substantial contribution to these cases and, based on the foregoing, the UST Objection having been resolved and withdrawn; and it further appearing that adequate and proper notice of the Application has been given, and that no other or further notice is necessary; and it further appearing that the relief requested in the Application as modified hereby is in the best interests of the Debtors, their estates and their creditors; and for the reasons set forth on the record of the October 10, 2012 hearing on the Application; and after due consideration and sufficient cause appearing therefor,

Now, therefore, it is hereby:

**ORDERED** that the Application is granted as set forth herein;

**IT IS FURTHER ORDERED** that the Working Group is hereby granted, pursuant to section 503(b) of the Bankruptcy Code, an allowed administrative claim in the amount of \$12,710,343 (the “Administrative Claim Amount”) against LBSF, which is composed of the following:

1. a total of \$1,115,343 to be paid to members of the Working Group as reimbursement for monthly fees and expenses paid to/invoiced by Blackstone for services rendered from March 18, 2010, through December 6, 2011, per the terms of the Engagement Letter; and
2. a total of \$11,595,000 to be paid directly to Blackstone for the following fees earned per the terms of the Engagement Letter:
  - a. \$3,095,000, representing total Accrued Monthly Fees from March 18, 2010, through December 6, 2011, and
  - b. \$8,500,000 for the Completion Fee.

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<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

**IT IS FURTHER ORDERED** that the Debtors are hereby authorized and directed to pay directly to Blackstone the Administrative Claim Amount in full within ten (10) days after the date of entry of this Order;

**IT IS FURTHER ORDERED** that this Order may not be used as precedent in other cases; and

**IT IS FURTHER ORDERED** that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the relief granted in this Order.

Dated: New York, New York  
October 11, 2012

s/ James M. Peck  
HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE